(a) whether the Railway pensioners' issues are induded in the terms of reference to Fifth Pay Commission;

(b) if so, details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE:(SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) and (b) The terms of reference of the Fifth Pay Commission include examination of the pension structure for all Central Government pensioners, which includes Railway pensioners, and nitekerecommendations relating thereto which may be desirable and feasible.

(c) Does not arise.

Recritmeat of L.I.C. Agents

5402. SHRI MD. SALIM: Will the Minister of FINANCE be pleased to state:

(a) whether LIC has any plans to recruit agents only after 3 months training to stop recruitment of Benami agents by Development Officers; if so, the details thereof;

(b) whether Government have taken any action to restore the service and payment of full back wages to employees terminated by LIC, in violation of Sec. 2S-F of Industrial Disputes Act; and

(c) if so, the detials thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY):(a) No, Sir.

(b) LIC have reported that there has been no termination of any employee in violation of Section 25-F of the Industrial Disputes Act The question of payment of back wages, therefore, does not arise.

(c) Does not airse.

Newsitem Captioned Investors Prev.to Silent Scan'

5403. SHRI KRISHAN LAL SHAR MA: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to a newsitem published in The Hindustan Times" dated 23rd February. 1994 under the caption Investors prey to- silent scam';

(b) if so, whether any enquiry has been held in mis matter;

(c) if so, the results of the enquiry; and

(d) action taken as a result of the enquiry?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) Yes. Sir.

(b) and (c) Reserve Bank of India (RBI) has reported mat it has been receiving complaints for sometime in the past for sometime in the ' past from companies/individuals against interception of interest/dividend warrants, refund orders and other payment instruments issued by various companies/institutions by unscrupulous persons. By and large, the modus operandi employed in such fraudulent transac-tions can be broadly categorised as under:

(a) Opening of fictitious accounts and lodgement/collection of stolen/pilfered/ benami instruments and subsequent withdrawal of the proceeds thereof.

(b) Collection/lodgement of third party instruments in genuinely opened current accounts and subsequent withdrawal of the proceeds thereof.

(c) Encashment of payment instruments wherein payee names and maturity amounts were chemically altered and the instruments were collected through fictitious accounts.

(d) RBI has reiterated its instructions to the banks to strictly adhere to essential safeguards in the matter of opening/conduct of operative deposit accounts. The Banks have also been directed to introduce the practice of obtaining photographs of the depositors/account holders who are authorised to operate the accounts at the time of opening of all new operative accounts with effect from 1st January. 1994. In certain business pockets in Bombay, where the